GDP during 1990-91 to 1994-95 declining to an average of 1.2% during the period 1995-96 to 1999-2000.

(b) The proliferation of explicit Central Government subsidies has been mainly an on account of expansion of food subsidies from Rs. 2450 crore to Rs. 24200 crore and fertilizer subsidies from Rs. 4389 crore to Rs. 11009 crore during the period 1990-91 to 2002-03.

(c) Government is constantly reviewing the burden of subsidy and its implication on fiscal aggregates. It may be recognised that social and economic compulsions would not allow complete abolition of subsidies. However, Government is attempting to make subsidies transparent, well targeted and efficiently managed.

Efficiency of new law for recovery of NPAs

2720. SHRI NILOTPAL BASU: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the new law to ensure recovery from NPA account holders in banks and other public finance institutions proving to be effective;

(b) if so, the details thereof, banks and institution-wise as compared to the situation before such enactment; and

(c) the observations of Government on the emerging trend?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) and (b) Yes, Sir. As reported by Reserve Bank of India, the public sector banks and the financial institutions have* issued 16,015 & 150 notices as on 31.12.2002 under the Securitisation and Reconstruction of Fiancial Assets and Enforcement of Security Interest Act, 2002 involving an amount of Rs. 5868.61 crore and Rs. 6931.07 crore and have recovered Rs. 81.98 crore and Rs. 849.18 crore respectively. Details are given in the enclosed statement I and II. *(See* below)

(c) The borrowers are now approaching the banks and the financial institutions for settlement of their accounts. This would lead to significant decrease in non-performing assets as well as recycling of funds of more productive use.

Statement-I

Statement indicating the progress made in recovery of Dues from the borrowers by banks subsequent to issue of Securitisation Adt, 2002

{Rs. in Lakhs)

		As on : 30 Sept.. 2002						As on 30 Nov.. 2002			As on 31 Dec. . 2002		
		Notices		Amt.			Amt.			Amt.			Amt.
S. N.	Name of the Bank	Issu-ed	Amt. O/s	reco-vered	Notices Issued	Amt. O/S	reco-vered	Notices Issued	Amt. O/S	reco-vered	Notices Issued	Amt. O/S	reco-vered
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	Allahabad Bank	628	9062.00	68.51	648	9507.00	68.51	658	9454.00	387.00	680	10024.00	406.00
2	Andhra Bank	78	4159.54	55.93	89	4986.73	120.59	116	4882.46	172.73	122	5251.95	226.28
3	Bank of India	299	10654.46	2.26	452	10795.19	113.70	511	11953.00	239.91	726	1887523	414.48
4	Bank of Baroda	78	31804.00	44.20	92	33028.00	178.64	105	36784.00	184.00	105.00	36784.00	184.00
5	Bank of Maharashtra	Nil	Nil	Nil	20	300.00	0.00	36	1135.16	0	36	1135.16	15.43
6	Canarabank	387	12145.00	15.00	480	17141.00	26	544	19767.00	122.00	628	20010.00	265.00
7	Corporation Bank	0	0	0	9	72127	0	0	0	0	23	2883.19	0.00
8	Central Bank of India	1022	40642.00	2456.00	1200	52897.00	2456.00	1426	59966.00	765.00	1902	90541.00	1092.00
9	Dena Bank	77	23021.00	0.00	140	27866.00	0.00	156	28488.00	73.00	190	31583.00	198.75
10	Indian Bank	519	26600.00	15.00	631	22539.20	77.00	631	22539.20	384.00	664	26686.80	559.00
11	Indian Overseas Bank	906	11937.22	81.74	1056	16531.74	355.57	1210	19279.23	1059.18	1445	31512.03	1321.08
12	Oriental Bank of Commerce	559	5594.00	40.50	888	14885.00	166.00	888	14885.00	166.00	1097	17306.00	225.00

1	2	3	4	5	6	7	8	9	10	11	12	13	14
13	Punjab National Bank	868	10989.00	N.A.	1077	12523.09	144.61	1224	14027.61	288.27	1467	19050.95	605.70
14	Punjab & Sind Bank	102	5730.00	N.A.	177	8426.00@		207	8556.00	108.00	336	18800.00	248.00
15	Syndicate Bank	832	10552.00	116.94	934	10998.00	124.84	718	7587.00	167.00	999	12247.00	432.00
16	United Bank of India	16	533.00	0.00	112	1105.00	12.00	118	1128.00	16.00	131	1385.00	125.00
17	Union Bank of Indta	449	29600.00	N.A.	835	26429.00@		534	23010.00	319.00	658	27967.00	423.00
18	Uco Bank	778	6805.00	39.00	907	7488.00	81	1028	9490.37	128.54	1034	7464.56	200.54
19	Vijaya Bank	1728	13689.00	74.00	1769	16872.00	182.00	1674	16972.00	231.00	1780	20145.00	519.00
20	State Bank of Ma	63	56136.00	0.00	136	142537.00	1.00	145	142907.00	1.00	284	157532.00	166.00
21	SBBJ	441	4453.31	23.16	441	4453.31	23.37	441	4453.31	48.53	469	4753.66	54.61
22	State Bk of Hyderabad	63	1280.00	19.00	150	6933.00	29.00	150	2933.00	29.00	220	3742.00	261.00
23	State Bk of Indore	144	1012.33	N.A.	207	1668.07@		271	3118.80	106.82	276	3244.69	108.33
24	State Bk of Mysore	159	2727.00	N.A.	159	2727.00@		186	2948.00	11.93	213	5758.00	21.30
25	State Bk of Patiala	309	6456.00	0	379	7895.00	78.00	379	7895.00	78.00	447	8076.00	80.58
26	State Bk of Saurashtra	16	878.00	0	56	2627.00	0.50	64	2899.28	21.65	67	3576.85	42.85
27	State Bk of Travancore	16	525.46	0	16	525.46	1.74	16	525.46	2.99	16	525.46	3.81
	TOTAL	10537	326885.32	3051.24	13060	464405.06	4240.07	13436	477583.88	5110.55	16015	586860.53	8198.74

©Information not furnished by the banks. We are ascertaining the position.

Statement-II

Action taken by Financial Institution under the provisions of the securitisation and reconstruction of financial assets and enforcement of security interest Act, 2002-Position as on 31.12.2002

(Rs. In crore)

	Financial Institution	Notices issued	amount involved	recovery made
1.	IDBI	25	2005.30	3.77
2.	IFCI	24	2097.00	8.41
3.	IIBI	25	94.00	—
4.	EXIM BANK	11	153.00	—
5.	SIDBI	3	0.01	—
6.	ICICI	58	2532.76	837.00
7.	TFCI	4	49.00	—
	TOTAL	150	6931.07	849.1

Closing of offices of small saving organisation in MP

2721. SHRI KAILASH JOSHI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the offices of National Small Saving Organisation in Madhya Pradesh are being closed;

(b) if so, the reasons therefor;

(c) whether Government have surveyed the number of persons engaged in the field of small savings and the number of those persons who are likely to be affected; and

(d) if so, the details thereof?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) Yes, Sir.